

GODFREY & KAHN, S.C.
One East Main Street, Suite 500
P.O. Box 2719
Madison, Wisconsin 53701-2719
Telephone: (608) 257-3911
Facsimile: (608) 257-0609

Katherine Stadler

Attorneys for the Fee Committee

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----	x	
In re	:	Chapter 11
	:	
LEHMAN BROTHERS HOLDINGS, INC. <i>et al.</i> ,	:	Case No. 08-13555 (JMP)
	:	
Debtors.	:	(Jointly Administered)
-----	x	

**STIPULATION BETWEEN KLEYR GRASSO ASSOCIES AND
THE FEE COMMITTEE REGARDING THE
SIXTH INTERIM APPLICATION OF KLEYR GRASSO ASSOCIES,
SPECIAL COUNSEL TO THE DEBTORS,
FOR COMPENSATION AND EXPENSES
FOR THE PERIOD JUNE 1, 2011 THROUGH SEPTEMBER 30, 2011**

**TO: THE HONORABLE JAMES M. PECK
U.S. BANKRUPTCY JUDGE**

WHEREAS, on December 12, 2011, Kleyr Grasso Associes (“Kleyr Grasso”) filed the *Sixth Interim Application of Kleyr Grasso Associes, Special Counsel to the Debtors and Debtors in Possession, for Allowance of Compensation for Services Rendered and Reimbursement of Expenses for the Period from June 1, 2011 Through September 30, 2011* (the “Sixth Fee Application”) [Docket No. 23214] seeking interim fees in the amount of \$273,820.26 for

professional services rendered and reimbursement of out-of-pocket expenses in the amount of \$1,927.05;

WHEREAS, Kleyr Grasso regularly has received from the Debtors 80 percent of the amounts invoiced to the Debtors for professional services rendered and 100 percent of the amounts invoiced for expenses;

WHEREAS, pursuant to the *Order Appointing Fee Committee and Approving Fee Protocol* [Docket No. 3651], and consistent with the procedures set forth in the *Amended Fee Protocol* attached as Exhibit A to *Order Amending the Fee Protocol* [Docket No. 15998], counsel for the Fee Committee in Lehman Brothers Holdings, Inc. (the “Fee Committee”) has reviewed the Sixth Fee Application, issued a Confidential Letter Report on February 17, 2012, and entered into a dialogue with Kleyr Grasso regarding this application; and

WHEREAS, as a result of this dialogue, Kleyr Grasso has agreed to accept the Fee Committee’s proposed disallowance of fees in the amount of \$25,366.66 for professional services rendered and \$135.44 for out-of-pocket expenses.

STIPULATION

NOW, THEREFORE, the Fee Committee and Kleyr Grasso hereby stipulate and agree that the Court may enter an order (to be submitted subsequently) approving Kleyr Grasso’s request for interim compensation and reimbursement of expenses in the reduced amount of \$248,453.60 in fees and \$1,791.61 in expenses.

Dated: Madison, Wisconsin
April 19, 2012.

GODFREY & KAHN, S.C.

By: /s/ Katherine Stadler
Katherine Stadler
GODFREY & KAHN, S.C.
One East Main Street, Suite 500
Madison, WI 53703
Telephone: (608) 257-3911
Facsimile: (608) 257-0609
E-mail: kstadler@gklaw.com

Attorneys for the Fee Committee

Dated: Luxembourg
April 13, 2012.

KLEYR GRASSO ASSOCIES

By: /s/ Rina Breininger
Rina Breininger, Partner
KLEYR GRASSO ASSOCIES
Avocats à la Cour
122, rue Adolphe Fischer
L-2015 Luxembourg
LUXEMBOURG
Telephone: (352) 227 330-1
Facsimile: (352) 227 332
rina.breininger@kckg.com

ORIGINAL

Dated: Madison, Wisconsin
April 9, 2012

GODFREY & KAHN, S.C.

By:



Katherine Stadler
GODFREY & KAHN, S.C.
One East Main Street, Suite 500
Madison, WI 53703
Telephone: (608) 257-3911
Facsimile: (608) 257-0609
E-mail: kstadler@gklaw.com

Attorneys for Fee Committee

Dated: Luxembourg
April 13, 2012

KLEYR GRASSO ASSOCIES

By:



Rina Breininger, Partner
KLEYR GRASSO ASSOCIES
Avocats à la Cour
122, rue Adolphe Fischer
L-2015 Luxembourg
LUXEMBOURG
Telephone: (352) 227 330-1
Facsimile: (352) 227 332
rina.breininger@ckkg.com

7687079_1